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Enric Energy Equipment Holdings Limited

安瑞科能源裝備控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3899)

**APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER
AND
DELAY IN DESPATCH OF CIRCULAR**

Reference is made to the announcement of the Company dated 10 September 2008.

The Board wishes to announce that Somerley Limited has been appointed as the independent financial adviser to advise (1) the independent board committee of the Company as to the fairness and reasonableness of the terms of the China Acquisition Agreement and the European Acquisition Agreement, the proposed grant of specific mandate to issue Ordinary Shares, and the possible non-exempt continuing connected transactions; and (2) the whitewash independent board committee of the Company as to the fairness and reasonableness of the terms of the China Acquisition Agreement and the European Acquisition Agreement, and the Whitewash Waiver.

The Company has applied to the Executive and the Stock Exchange for a waiver from strict compliance with Rule 8.2 of the Takeovers Code and Rules 14.38 and 14A.49 of the Listing Rules for extending the despatch date of the Circular to a date no later than 31 December 2008.

Reference is made to the announcement (the “**Announcement**”) of the Company dated 10 September 2008 in relation to, among other things, the China Acquisition Agreement and the European Acquisition Agreement, the proposed grant of specific mandate to issue Ordinary Shares, the Whitewash Waiver, and the possible non-exempt continuing connected transactions. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement unless otherwise stated.

Appointment of independent financial adviser

The Board wishes to announce that Somerley Limited has been appointed as the independent financial adviser to advise (1) the independent board committee of the Company as to the fairness and reasonableness of the terms of the China Acquisition Agreement and the European Acquisition Agreement, the proposed grant of specific mandate to issue Ordinary Shares, and the possible non-exempt continuing connected transactions; and (2) the whitewash independent board committee of the Company as to the fairness and reasonableness of the terms of the China Acquisition Agreement and the European Acquisition Agreement, and the Whitewash Waiver.

The appointment of Somerley Limited as the independent financial adviser has been approved by the independent board committee and the whitewash independent board committee of the Company.

Delay in despatch of Circular

Under Rule 8.2 of the Takeovers Code and Rules 14.38 and 14A.49 of the Listing Rules, a circular (the “**Circular**”) containing, among other things, details of (1) the terms of the China Acquisition Agreement and the European Acquisition Agreement, (2) the proposed grant of specific mandate to issue Ordinary Shares, (3) the Whitewash Waiver, (4) the possible non-exempt continuing connected transactions, (5) the proposal for change of name of the Company, (6) the proposal for increase in the authorised share capital, (7) the proposed amendments to the memorandum and articles of association of the Company, (8) a letter from its independent board committee, (9) a letter from its whitewash independent board committee, (10) a letter from the independent financial adviser, and (11) a notice to convene an extraordinary general meeting to approve items (1) to (7) above is required to be despatched to the Shareholders on or before 1 October 2008, being 21 days of the date of the Announcement.

The transactions contemplated in the China Acquisition Agreement and the European Acquisition Agreement constitute a reverse takeover for the Company under Rule 14.06(6)(b) of the Listing Rules, and the Company will therefore be treated as if it were a new listing applicant under Rule 14.54 of the Listing Rules. Accordingly, such transactions are also subject to the approval by the Listing Committee of the Stock Exchange of a new listing application to be made by the Company (the “**New Listing Application**”). As stated in the Announcement, the Circular is expected to be despatched after the Company has obtained the approval in principle from the Listing Committee of the Stock Exchange with respect to the New Listing Application.

In view of the process that is required in connection with the New Listing Application, it is unlikely that the Circular can be despatched within the time required under the Takeovers Code and the Listing Rules. Accordingly, the Company has applied to the Executive and the Stock Exchange for, and the Executive and the Stock Exchange have granted, a waiver from strict compliance with Rule 8.2 of the Takeovers Code and Rules 14.38 and 14A.49 of the Listing Rules for extending the despatch date of the Circular to a date no later than 31 December 2008.

Shareholders and potential investors of the Company should note that completion of the transactions contemplated in the China Acquisition Agreement and the European Acquisition Agreement is conditional upon various conditions as described in the Announcement. In particular, the Executive may or may not grant the Whitewash Waiver, and the Listing Committee of the Stock Exchange may or may not grant its approval of the New Listing Application.

By order of the board
Enric Energy Equipment Holdings Limited
Cheong Siu Fai
Company Secretary

Hong Kong, 30 September 2008

As at the date of this announcement, the executive Directors are Mr. ZHAO Qingsheng (Chairman), Mr. JIN Yongsheng (Chief Executive Officer), Mr. WU Fapei, Mr. JIN Jianlong, Mr. YU Yuqun, Mr. SHI Caixing and Mr. QIN Gang; the non-executive Director is Mr. YANG Yu; and the independent non-executive Directors are Mr. WONG Chun Ho, Mr. GAO Zhengping and Mr. SHOU Binan.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.